

# TONTO BASIN NEWS

Your Community News Update

*As reprinted from 10/31/2007*

## **State Treasurer Brings Office to Northeastern Arizona**

Opens Government Finances, Announces Improved Investment Performance (STATE CAPITOL, PHOENIX) – State Treasurer Dean Martin will travel more than 530 miles across Navajo, Apache, and Gila Counties on November 1st and 2nd to meet with local government investors of the Treasurer's Office as well as local constituents and taxpayers. Treasurer Martin will be in Pinetop-Lakeside, Show Low, St. Johns, Springerville, Taylor, Snowflake, Holbrook, Winslow and Payson as part of his ongoing initiative to open government finances and provide greater transparency.

Treasurer Martin will make personal visits to local financial directors of northeastern Arizona who have chosen to invest their taxpayer funds with the State Treasurer's Office investment pools to update them on recent exceptional performance by the pools and improvements underway with the new administration. "My administration will continue to be the most open Treasurer's office in state history, reaching out beyond 'the state of Maricopa'," said

Treasurer Dean Martin. Treasurer Martin will provide an update on Arizona's economy, economic trends, and his management of nearly \$12 billion in fixed income and equity investments, including Local Government Investment Pools and State Land Trust Endowment Funds. Last fiscal year, the Treasurer's Office made taxpayers over \$730 million dollars. During the 1st quarter of this fiscal year, the Treasurer's Office distributed earnings for taxpayers of \$143 million, a 32.6% increase over the same period during the last quarter under the previous administration.

In addition to the economic update, Treasurer Martin is announcing a record \$69 million in public school funding from the education endowment managed by the Treasurer. "This landmark increase means good news for teachers and students who are the direct recipients of our investments," said Treasurer Dean Martin. "Due to improved investment performance, teachers and students will see a 114% increase in education endowment distributions." They will receive an equivalent of \$1,430 per full-time teacher/classroom to be used for class size reduction, teacher pay increases, AIMS assistance and dropout prevention programs. These monies are distributed directly to classrooms and cannot be supplanted.

As a statewide constitutional officer, Treasurer Martin serves as the state's Chief Financial Officer, third in line of succession to the Governor, responsible for the prudent custody and management of taxpayer monies.

### **Treasurer Martin's Northeastern Arizona Schedule**

Thursday, 11/1 Pinetop-Lakeside, Show Low, St. Johns, Springerville

Friday, 11/2 Taylor, Snowflake, Holbrook, Winslow, Payson